



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY
2014A-B Bond Round

PROJECT NAME: Ritter Avenue Affordable Assisted Living

SITE LOCATION: 5651 East 30th Street
Indianapolis, IN 46218
Marion County

PROJECT TYPE: New Construction
PROJECT DESIGNATION: Senior

APPLICANT: Integral Development, LLC
Daryl Jones
191 Peachtree Street NE, Suite 4100
Atlanta, GA 30303
404-224-1883

PRINCIPALS: Integral Ritter Senior, LLC

OF UNITS AT EACH SET ASIDE:

60% of AMI:	96
50% of AMI:	28
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	124
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	124

TOTAL PROJECTED COSTS: \$23,794,387
COST PER SQUARE FOOT: \$206.02

CREDIT REQUESTED:	\$774,619
CREDIT RECOMMENDED:	\$774,619
BOND VOLUME REQUESTED:	\$16,000,000
BOND VOLUME RECOMMENDED:	\$16,000,000
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2014A-B-001
BIN NUMBER:	IN-14-01600
DEVELOPMENT FUND NUMBER:	DFL-014-086
FINAL SCORE:	84.5

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY
2014A-B Bond Round

PROJECT NAME: Eastland Apartments

SITE LOCATION: 5308 Eden Drive
Evansville, IN 47715
Vanderburgh County

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

APPLICANT: Mirus Partners, Inc.
Kristi Morgan
Christopher Jaye
7447 University Avenue, Suite 210
Middleton, WI 53562
608-842-2292

PRINCIPALS: Mirus Holding, LLC

OF UNITS AT EACH SET ASIDE

60% of AMI:	161
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
Market Rate:	161

UNIT MIX

Efficiency:	0
One bedroom:	64
Two bedroom:	97
Three bedroom:	0
Four bedroom:	0
Total units:	161

TOTAL PROJECTED COSTS: \$12,993,555.00
COST PER UNIT: \$90.05

CREDIT REQUESTED:	\$465,687.00
CREDIT RECOMMENDED:	\$465,687.00
BOND VOLUME REQUESTED:	\$7,500,000.00
BOND VOLUME RECOMMENDED:	\$7,500,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00

APPLICANT NUMBER:	2014A-B-002
BIN NUMBER:	IN-14-01700
DEVELOPMENT FUND NUMBER:	DFL-014-087
FINAL SCORE:	52.25

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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PROJECT NAME:	Lakeside Gardens Apartments
SITE LOCATION:	3802 Erie Court East Chicago, In 46312 Lake County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Lakeside Gardens Apartments L.P.
PRINCIPALS:	Lakeside Gardens Investment, LLC. Frank Sinito Malisse Sinito
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 79	Efficiency: 0
50% of AMI: 79	One bedroom: 86
40% of AMI: 77	Two bedroom: 170
30% of AMI: 77	Three bedroom: 56
Market Rate: 0	Four bedroom: 0
	Total units: 312
TOTAL PROJECTED COSTS:	\$35,467,570
COST PER UNIT:	\$122.18
CREDIT REQUESTED:	\$1,217,714.00
CREDIT RECOMMENDED:	\$1,217,714.00
BOND VOLUME REQUESTED:	\$18,750,000.00
BOND VOLUME RECOMMENDED:	\$18,750,000.00
APPLICANT NUMBER:	2014A-B-003
BIN NUMBER:	IN-14-01800
FINAL SCORE:	92.00

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PROJECT NAME: The Meridian Apartments

SITE LOCATION: 1 East 36th Street
Indianapolis, IN 46205

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

APPLICANT: TWG Development, LLC

PRINCIPALS: TWG Development, LLC

OF UNITS AT EACH SET ASIDE

60% of AMI:	49
50% of AMI:	0
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	1
One bedroom:	9
Two bedroom:	39
Three bedroom:	0
Four bedroom:	0
Total units:	49

TOTAL PROJECTED COSTS:	\$4,343,731.00
COST PER SQ. FT:	\$74.00

CREDIT REQUESTED:	\$130,639.00
CREDIT RECOMMENDED:	\$130,639.00
BOND VOLUME REQUESTED:	\$3,000,000.00
BOND VOLUME RECOMMENDED:	\$3,000,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00

APPLICANT NUMBER:	2014A-B-007
BIN NUMBER:	IN-14-02400
DEVELOPMENT FUND NUMBER:	DFL-014-094
FINAL SCORE:	93.5

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PROJECT NAME:	The Villas at the Plaza
SITE LOCATION:	2110 East Southport Road Indianapolis, IN 46227
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Senior
APPLICANT:	Partnership for Affordable Housing, Inc.
PRINCIPALS:	Partnership for Affordable Housing, Inc.
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 74	Efficiency: 0
50% of AMI: 19	One bedroom: 76
40% of AMI: 0	Two bedroom: 17
30% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 93
TOTAL PROJECTED COSTS:	\$10,769,729.00
COST PER SQUARE FOOT:	\$107
CREDIT REQUESTED:	\$326,084.00
CREDIT RECOMMENDED:	\$326,084.00
BOND VOLUME REQUESTED:	\$8,500,000.00
BOND VOLUME RECOMMENDED:	\$8,500,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
APPLICANT NUMBER:	2014A-B-007
BIN NUMBER:	IN-14-02500
DEVELOPMENT FUND NUMBER:	DFL-014-095
FINAL SCORE:	100.75

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PROJECT NAME: Delaware Trace Apartments, Phase II

SITE LOCATION: 4901 Lenape Lane
Evansville, IN 47715

PROJECT TYPE: New Construction
PROJECT DESIGNATION: Family

APPLICANT: Village Capital Corporation

PRINCIPALS: Village Capital Corporation

OF UNITS AT EACH SET ASIDE

60% of AMI:	80
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	32
Two bedroom:	32
Three bedroom:	16
Four bedroom:	0
Total units:	80

TOTAL PROJECTED COSTS:	\$8,857,435.00
COST PER SQUARE FOOT:	\$103.00

CREDIT REQUESTED:	\$267,026.00
CREDIT RECOMMENDED:	\$267,026.00
BOND VOLUME REQUESTED:	\$5,000,000.00
BOND VOLUME RECOMMENDED:	\$5,000,000.00

APPLICANT NUMBER:	2014A-B-008
BIN NUMBER:	IN-14-02600
FINAL SCORE:	66

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PROJECT NAME:	Caldwell Homes
SITE LOCATION:	736 Cross St. Evansville, IN 47713
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Evansville Housing Authority
PRINCIPALS:	Advantix Development Corporation
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 121	Efficiency: 5
50% of AMI: 0	One bedroom: 19
40% of AMI: 0	Two bedroom: 47
30% of AMI: 0	Three bedroom: 32
Market Rate: 0	Four bedroom: 18
	Total units: 121
TOTAL PROJECTED COSTS:	\$10,401,839
COST PER SQUARE FOOT:	\$93
CREDIT REQUESTED:	\$358,467.00
CREDIT RECOMMENDED:	\$358,467.00
BOND VOLUME REQUESTED:	\$6,500,000.00
BOND VOLUME RECOMMENDED:	\$6,500,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
APPLICANT NUMBER:	2014A-B-006
BIN NUMBER:	IN-14-02700
DEVELOPMENT FUND NUMBER:	DFL-014-096
FINAL SCORE:	69.00

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PROJECT NAME:	Kennedy & Buckner Towers
SITE LOCATIONS:	315 S.E. Martin Luther King Blvd & 717 Cherry St. Evansville, IN 47713
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Senior
APPLICANT:	Evansville Housing Authority
PRINCIPALS:	Advantix Development Corporation
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 208	Efficiency: 105
50% of AMI: 0	One bedroom: 90
40% of AMI: 0	Two bedroom: 13
30% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 208
TOTAL PROJECTED COSTS:	\$14,888,786
COST PER SQUARE FOOT:	\$228
CREDIT REQUESTED:	\$584,716.00
CREDIT RECOMMENDED:	\$584,716.00
BOND VOLUME REQUESTED:	\$9,500,000.00
BOND VOLUME RECOMMENDED:	\$9,500,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
APPLICANT NUMBER:	2014A-B-004
BIN NUMBER:	IN-14-02800
DEVELOPMENT FUND NUMBER:	DFL-014-098
FINAL SCORE:	62.00

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PROJECT NAME:	Schnute & White Oak Towers
SITE LOCATIONS:	1030 W. Franklin St. & 509 St. Joseph Ave. Evansville, IN 47710 & 47712
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Senior
APPLICANT:	Evansville Housing Authority
PRINCIPALS:	Advantix Development Corporation
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>
60% of AMI: 230	Efficiency: 177
50% of AMI: 0	One bedroom: 51
40% of AMI: 0	Two bedroom: 2
30% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 230
TOTAL PROJECTED COSTS:	\$13,560,284
COST PER SQUARE FOOT:	\$291
CREDIT REQUESTED:	\$470,760.00
CREDIT RECOMMENDED:	\$470,760.00
BOND VOLUME REQUESTED:	\$9,000,000.00
BOND VOLUME RECOMMENDED:	\$9,000,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
APPLICANT NUMBER:	2014A-B-005
BIN NUMBER:	IN-14-02900
DEVELOPMENT FUND NUMBER:	DFL-014-097
FINAL SCORE:	64.00

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PROJECT NAME: Sohl Avenue Assisted Living

SITE LOCATIONS: 5640 Sohl Avenue
Hammond, IN 46320

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Elderly-Assisted Living

APPLICANT: Vermillion Enterprises, LLC

PRINCIPALS: Dave Cocagne, Michael Best, Kevin Fiore

OF UNITS AT EACH SET ASIDE

60% of AMI:	125
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	51
One bedroom:	74
Two bedroom	2
Three bedroom:	0
Four bedroom:	0
Total units:	125

TOTAL PROJECTED COSTS:	\$21,970,822
COST PER SQUARE FOOT:	\$202

CREDIT REQUESTED:	\$744,497
CREDIT RECOMMENDED:	\$744,497
BOND VOLUME REQUESTED:	\$15,000,000.00
BOND VOLUME RECOMMENDED:	\$15,000,000.00

APPLICANT NUMBER:	2014A-B-005
BIN NUMBER:	IN-14-03000
FINAL SCORE:	68.50